dollar, to (−) 4963 million in the first half of the current financial year, April-September 2001-02, from (−)4083 million of the corresponding period last year.

(b) and (c) The value of Indian merchandise trade along with the growth rates and trade deficit during the last three years as per data furnished by DGCI&S, Calcutta, are given below:

(US $ Million)

Year	Exports	%Growth	Imports	%Growth	Trade Deficit
1998-99	33219	(−)5.1	42389	2.2	(−)9170
1999-2000	36822	10.8	49671	17.2	(−)12848
2000-01	44560	21.0	50537	1.7	(−)5976
2000-01 April-Sept.	21386	—	25469	—	(−)4083
2001-02 April-Sept. (Provisional)	20968	(−)1.95	25931	1.81	(−)4963

India's Export Share in World Trade

948. MISS MABEL REBELLO: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that Indian exports and trade is only 1 per cent of the global exports; and

(b) if so, what is Government's plan to increase the share of Indian exports to a level of 5 per cent of the world trade?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDI) (a) As per WTO Report, the share of India's merchandise exports is 0.67% during the year 2000.

(b) Several measures to boost exports have been taken in order to provide competitive edge to Indian goods in the global market. The measures include reduction in transaction costs through decentralization, simplification of procedures and various other

measurs as enumerated in the Exim Policy. Steps have also been taken to promote exports through multilateral and bilateral initiatives, identification of thrust sectors and focus regions, setting up of Special Economic Zones. Besides these, the measures announced in the new Exim Policy 2001-2002 *inter-alia* include promotion of agricultural exports, market access initiative, setting up business cum trade facilitation center, etc. Some of the recent measures taken to promote exports include reduction in the export credit rate for both pre-shipment and post-shipment, special financial package to manufacturer exporters with an export contract of Rs 100 crores or above for a period of one year from October 2001, extension of normal repatriation period from 180 days to 360 days for exports made to Latin American countries for a period of one year and upward revision of duty drawback rates on a number of product groups. Export performance is constantly being monitored and measures are being taken to reduce the trade deficit.

Committee on Investment Clearance Procedures

949. SHRI RUMANDLA RAMACHANDRAIAH: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that as part of the Prime Minister's initiative to pump prime the economy, Government have set up a high-level Committee to suggest measures for expediting the process of public and private investment;

(b) if so, who are the members of this Committee;

(c) the main functions of this Committee;

(d) whether it is also a fact that the Committee will suggest measures to simplify procedures for clearing major public investment projects; and

(e) if so, whether the formation of this Committee has helped in implementing the projects?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN SINGH): (a) to (e) The Government has set up a Committee to examine the extant procedures for investment approvals and implementation of